

Message Text

CONFIDENTIAL

PAGE 01 ROME 00772 131804Z
ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-03
INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03 SP-02
LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-06 CEA-01
/082 W

-----008703 131806Z /47

P 131633Z JAN 78
FM AMEMBASSY ROME
TO SECSTATE WASHDC PRIORITY 9873
TREASURY DEPT WASHDC PRIORITY

C O N F I D E N T I A L ROME 772

PASS FRB

E.O. 11652: GDS
TAGS: EFIN, IT
SUBJECT: RUMOR OF IMMINENT IMPOSITION OF NEW EXCHANGE CONTROL
PACKAGE DENIED

1. RUMOR CARRIED IN YESTERDAY'S PRESS (JANUARY 12)
OF A REIMPOSITION OF THE PACKAGE OF EXCHANGE CONTROLS
THAT WERE PUT IN EFFECT DURING THE FOREIGN EXCHANGE CRISIS
OF 1976 WAS BRUSQUELY DENIED BY THE BANK OF ITALY.
BANK OF ITALY'S OFFICIALS ARE QUOTED IN TODAY'S (JANUARY
13) CORRIERE DELLA SERA AS SAYING, "THE TECHNICAL SITUATION
OF THE MARKET AND THE AMOUNT OF OFFICIAL RESERVES ARE AMPLE
GUARANTEE OF STABILITY." MOST OTHER PAPERS TODAY CARRY ARTICLES
DENYING THE RUMOR.

2. DESPITE THE DENIALS, HOWEVER, THE LIRA CAME UNDER
HEAVY SELLING PRESSURES ON THURSDAY AND MUCH HEAVIER ON
FRIDAY. THE BANK OF ITALY INTERVENED IN BOTH DAYS TO
MAINTAIN THE LIRE STABLE ON AN OVERALL TRADE-
WEIGHTED BASIS. GARDNER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PRESS COMMENTS, CURRENCY CONTROLS
Control Number: n/a
Copy: SINGLE
Draft Date: 13 jan 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978ROME00772
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Expiration:
Film Number: D780020-0850
Format: TEL
From: ROME
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780165/aaaaccup.tel
Line Count: 47
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 0b22fce3-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 13 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3777287
Secure: OPEN
Status: NATIVE
Subject: RUMOR OF IMMINENT IMPOSITION OF NEW EXCHANGE CONTROL PACKAGE DENIED
TAGS: EFIN, IT
To: STATE TRSY
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/0b22fce3-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
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